

RECORD OF ORDINANCES

Dayton Legal Blank, Inc.

Form No. 30043

Resolution No.

~~Ordinance No.~~ 143-07

Passed November 26, 20 07

11/20/07-gmk
(Finance & Property)

Resolution No. 143-07

A resolution Declaring the Official Intent and Reasonable Expectation of the City of North Canton on behalf of the State of Ohio (The Borrower) to reimburse its Water Expansion Replacement and Improvement Fund for the Applegrove Waterline Improvements, with the proceeds of tax exempt debt of the State of Ohio, and declaring same to be an emergency.

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NORTH CANTON, COUNTY OF STARK, STATE OF OHIO:

- Section 1. The City of North Canton reasonably expects to receive a reimbursement for the Applegrove Waterline Improvements as set forth in Appendix A of the Project Agreement with the proceeds of bonds to be issued by the State of Ohio.
- Section 2. The maximum aggregate principal amount of bonds other than for costs of issuance, expected to be issued by the State of Ohio for reimbursement to the local subdivision is \$635,500.
- Section 3. The Clerk of the City of North Canton is hereby directed to file a copy of this Resolution with this City of North Canton for the inspection and examination of all persons interested therein and to deliver a copy of this Resolution to the Ohio Public Works Commission.
- Section 4. This City of North Canton finds and determines that all formal actions of this City concerning and relating to the adoption of this Resolution were taken in an open meeting of this City of North Canton and that all deliberations of this City and any of its committees that resulted in those formal actions were in meetings open to the public, in compliance with all legal requirements.
- Section 5. That this Resolution is hereby declared to be an emergency measure necessary for the preservation of the health, safety and peace of the City of North Canton and further necessary for the timely funding and completion of the Applegrove Waterline Improvements; wherefore, this ordinance shall take effect and be in full force immediately upon its adoption by Council and approval by the Mayor.

North Canton, OH
Passed: 11/26/07


MAYOR

SIGNED: 11/29, 2007

ATTEST:


CLERK OF COUNCIL